

Effective 5/10/2016

49-11-405 Service credit from different systems or plans -- Eligibility and calculation of service credit.

- (1)
 - (a) A member who has service credit from two or more systems or one or more systems and the Utah Governors' and Legislators' Retirement Plan may combine service credit for purposes of determining eligibility for retirement.
 - (b) The provisions of Subsection (1)(a) do not apply to concurrent service.
- (2) To be eligible for the calculation under Subsection (3), the member's service credit earned under the different systems or the Utah Governors' and Legislators' Retirement Plan shall at least equal the minimum amount of service credit required to retire from the system which most recently covered the member.
- (3) If a member meets the requirements of Subsection (2), the office shall calculate the member's allowance using all service credit earned from any system or the Utah Governors' and Legislators' Retirement Plan, with no actuarial reduction applied to the allowance, except the service credit used to calculate the benefit shall be increased or decreased to reflect the value of the assets transferred.
- (4) The office shall establish the standards used for calculating any increase or decrease in the service credit.
- (5) This section does not apply to a retiree who is subject to Section 49-11-504 and Chapter 11, Part 12, Postretirement Reemployment Restrictions Act.

Amended by Chapter 310, 2016 General Session